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Press Release

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Coast Guard announces contract to begin building second Maritime Security Cutter Large

WASHINGTON – The U.S. Coast Guard awarded a contract totaling \$144 million to Integrated Coast Guard Systems (ICGS), LLC, for production and deployment of the Coast Guard's second Maritime Security Cutter Large (WMSL). The WMSL is the largest of three new cutter classes -- and the first under construction -- within the Coast Guard's Integrated Deepwater System (IDS) acquisition program.

The Deepwater Program will improve the Coast Guard's counter terrorism, maritime homeland security, and overall mission performance capabilities. "The Deepwater Program is vital to transforming the Coast Guard and ensuring the delivery of required capabilities needed for the performance of homeland security and other missions," said Admiral Thomas Collins, Commandant of the Coast Guard. "The system of systems approach is the most prudent, cost effective and efficient manner to transform the Coast Guard."

The WMSL characteristics include: 421 foot length, a draft of 21 feet, speed of 29 knots, stern launch ramp, equipped with 57mm gun as well as .50 calibers, and dual helicopter hangar capability for both a multi-mission helicopter and unmanned air vehicles.

Fabrication of the first WMSL began in Sept. 2004, with the ship delivery scheduled in 2007. The anticipated delivery schedule for the second WMSL is late 2008.

The Deepwater System's Integrator, ICGS, is an equal partnership between Lockheed Martin and Northrop Grumman Ship Systems. ICGS will subsequently issue subcontracts for Northrop Grumman Ship Systems to lead the WMSL production efforts in Pascagoula, Miss., while Lockheed will assume primary responsibility for integrating the ship into the system-wide command, control, communications, computers, intelligence, surveillance and reconnaissance (C4ISR) architecture.

About the Integrated Deepwater System

The Coast Guard's Deepwater Program is the largest recapitalization effort in the 214-year history of the Coast Guard. The IDS, is a vital multi-year program to modernize and replace aging ships and aircraft that will be linked with state-of-the-art Command, Control, Communications and Computers, Intelligence, Surveillance and Reconnaissance systems supported by an integrated logistics regime. This mix of ships, airplanes, helicopters, and unmanned air vehicles ensures full interoperability while meeting the full range of Coast Guard

missions, including homeland security. This multi-year, multi-billion dollar contract was awarded in June 2002 ICGS, an equal partnership between Lockheed Martin and Northrop Grumman.

About Integrated Coast Guard Systems

ICGS is a joint venture of Lockheed Martin (NYSE: LMT) and Northrop Grumman (NYSE: NOC). ICGS was awarded the Deepwater contract in June, 2002. Headquartered in Rosslyn, Va., core leadership teams are co-located in Virginia, Louisiana, Mississippi, New Jersey and Washington, D.C.